



First American Title

**VARIABLE RATE MORTGAGE ENDORSEMENT
FIXED RATE CONVERSION
NEW YORK**

Issued by

First American Title Insurance Company

Attached to and made part of Policy No.:

The Company hereby insures against loss or damage by reason of:

1. The invalidity or unenforceability of the lien of the insured mortgage resulting from the provisions therein which provide for changes in the rate of interest, including the provision in the mortgage which permits the borrower to convert to a fixed interest rate as provided therein.
2. Loss of priority of the lien of the insured mortgage as security for the unpaid principal balance of the loan, together with interest as changed in accordance with the provisions of the insured mortgage, which loss of priority is caused by said changes in the rate of interest, including the provision in the mortgage that permits the borrower to convert to a fixed interest rate as provided therein.

"Changes in the rate of interest", as used in this endorsement, shall mean only those changes in the rate of interest calculated pursuant to the formula provided in the insured mortgage at Date of Policy.

This endorsement does not insure against loss or damage based upon (a) usury, or (b) any consumer credit protection or truth in lending law.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof, including, without limitation, Section 8 of the Exclusions From Coverage, as added by the Standard New York Endorsement (Loan Policy), and of any prior endorsements thereto, except that the insurance afforded by this endorsement is not subject to Section 3(d) of the Exclusions From Coverage. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the amount of insurance.

Dated:

First American Title Insurance Company



Dennis J. Gilmore
President

Timothy Kemp
Secretary

By: _____
Authorized Countersignature